

Message Text

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62

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 USIA-15 PRS-01

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66601

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XMB:WWGLICK

EA/PHL:RWILLNER

EB/IFD/ODF:EMLINTON

----- 082593

R 041314Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 067830

E.O. 11652: N/A

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON APRIL 1 AUTHORIZED A DOLS 1,067,794 CREDIT TO NASIPIT LUMBER COMPANY TO FINANCE 45 PERCENT OF THE COST OF PLYWOOD AND VENEER MANUFACTURING EQUIPMENT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 237,288. THE BALANCE OF 45 PERCENT OR DOLS 1,067,794 WILL BE EXTENDED BY MANUFACTURERS HANOVER TRUST COMPANY AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 6 YEARS, BEGINNING JULY 10, 1976, UNDER GUARANTEE OF MANILA BANKING CORPORATION.

3. REQUEST EMBASSY ADVISE NASIPIT OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. FURTHER ADVISE UNCLASSIFIED

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BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR

ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE
TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. RUSH

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
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Draft Date: 04 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB:JWLENTZ
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Previous Handling Restrictions: n/a
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30 JUN 2005

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